

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the period ended at September. 30, 2021

	Sep.30.2021	Dec.31.2020
	USD	USD
Assets		
Non-current assets		
plant and equipment	401,222	498,120
Right-of-use assets	975,394	1,212,252
Intangible assets	100,450	102,078
Investment in associate	5,397,253	5,504,910
	<u>6,874,319</u>	<u>7,317,360</u>
Current assets		
Inventories	353,515	264,061
Accounts receivable	2,526,053	2,151,540
Other current assets	1,034,013	626,264
Investment in securities	508,126	1,544,200
Cash at banks	2,378,066	1,880,578
	<u>6,799,773</u>	<u>6,466,643</u>
Total assets	<u><u>13,674,092</u></u>	<u><u>13,784,003</u></u>
Equity and liabilities		
Equity		
Paid-in share capital	13,000,000	13,000,000
Statutory reserve	355,898	355,898
Accumulated losses	(5,968,935)	(6,447,017)
Equity attributable to equity holders of the parent	7,386,963	6,908,881
Non-controlling interests	(32,080)	(40,388)
Total equity	<u>7,354,883</u>	<u>6,868,493</u>
Non-current liabilities		
Long term loans	66,778	-
Long-term lease liability	759,028	872,712
Provision for employees' indemnity	2,130,945	1,928,089
	<u>2,956,751</u>	<u>2,800,801</u>
Current liabilities		
Accounts payable	1,470,756	1,637,687
Short-term lease liability	295,895	408,637
current portion of long-term loans	30,222	39,445
Credit facilities	-	857,378
other current liabilities	1,565,585	1,171,562
	<u>3,362,458</u>	<u>4,114,709</u>
Total liabilities	<u>6,319,209</u>	<u>6,915,510</u>
Total equity and liabilities	<u><u>13,674,092</u></u>	<u><u>13,784,003</u></u>

CONSOLIDATED INCOME STATEMENT

For the period three months & nine months ended at September. 30, 2021

	For three months ended at Sep. 30, 2021		For nine months ended at Sep. 30, 2021	
	2021	2020	2021	2020
	USD	USD	USD	USD
Operating revenues	2,442,141	1,943,714	6,725,887	5,943,011
Direct costs	(1,895,679)	(1,491,683)	(5,250,635)	(4,794,331)
	546,462	452,031	1,475,252	1,148,680
General and administrative expenses	(437,003)	(492,047)	(1,338,395)	(1,309,486)
(Loss) Gain from investments, net	(6,742)	(123,409)	226,331	(245,352)
Group's share of associates' results	97,545	183,053	377,343	416,929
Provision for expected credit losses	(26,528)	(9,300)	(80,888)	(147,873)
Finance costs	(11,600)	(21,915)	(42,698)	(66,555)
Other revenues and expenses, net	68,991	(57,401)	(48,592)	(2,321)
Profit before income tax	231,125	(68,988)	568,353	(205,978)
Income tax expense	(10,566)	(-)	(81,963)	(56,124)
Profit for the period	220,559	(68,988)	486,390	(262,102)
Other comprehensive income items	-	-	-	-
Net comprehensive income for the year	220,559	(68,988)	486,390	(262,102)
<i>Attributable to:</i>				
<i>Equity holders of the parent</i>	215,248	(67,889)	478,082	(263,731)
<i>Non-controlling interests</i>	5,311	(1,099)	8,308	1,629
	220,559	(68,988)	486,390	(262,102)
Basic and diluted earnings per share attributable to equity holders of the parent (U.S \$)	0.017	(0.005)	0.037	(0.020)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended at September. 30, 2021

	Attributed to equity holders of the parent				Non- controlling interests	Net equity
	Paid-in share capital	Statutory reserve	Accumulated losses	Total		
	USD	USD	USD	USD		
Sept.30.2021						
Balance at January 1, 2021	13,000,000	355,898	(6,447,017)	6,908,881	(40,388)	6,868,493
Net comprehensive income for the period	-	-	478,082	478,082	8,308	486,390
Transferred to statutory reserve	-	-	-	-	-	-
Balance at Sep. 30, 2021	<u>13,000,000</u>	<u>355,898</u>	<u>(5,968,935)</u>	<u>7,386,963</u>	<u>(32,080)</u>	<u>7,354,883</u>
	Attributed to equity holders of the parent					
	Paid-in share capital	Statutory reserve	Accumulated losses	Total	Non- controlling interests	Net equity
	USD	USD	USD	USD	USD	USD
Sep.30.2020						
Balance at January 1, 2020	13,000,000	339,852	(6,591,428)	6,748,424	(50,764)	6,697,660
Net comprehensive income for the period	-	-	(263,731)	(263,731)	1,629	(262,102)
Transferred to statutory reserve	-	-	-	-	-	-
Balance at Sep. 30, 2020	<u>13,000,000</u>	<u>339,852</u>	<u>(6,855,159)</u>	<u>6,484,693</u>	<u>(49,135)</u>	<u>6,435,558</u>

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended at September. 30, 2021

	<u>Sep.30.2021</u>	<u>Sep.30.2020</u>
	USD	USD
<u>Operating Activities</u>		
Profit before income tax	568,353	(205,978)
Adjustments for:		
Depreciation of plant and equipment & right of use	400,449	474,260
Amortization of intangible assets	1,628	1,628
Loss (Gain) from investments, net	(226,331)	245,352
Group's share of associates' results of operations	(377,343)	(416,929)
Provision for employees' indemnity	541,447	253,085
Finance costs	42,698	66,555
Provision for expected credit losses	80,888	147,873
Other non-cash items	4,401	-
	<u>1,036,190</u>	<u>565,846</u>
Working capital adjustments:		
Accounts receivable	(455,401)	(538,184)
Inventories	(89,454)	9,743
Other current assets	(426,635)	177,597
Accounts payable	(166,931)	91,110
Other current liabilities	394,023	935,222
Employees indemnity paid	(343,708)	(84,842)
Tax payment	(62,361)	(83,518)
Net cash from operating activities	<u>(114,277)</u>	<u>1,072,974</u>
<u>Investing Activities</u>		
Purchase of plant and equipment	(31,674)	(136,358)
Cash dividends from Investing in securities	17,999	118,518
Selling financial assets at fair value	1,244,406	-
Cash dividends from associate	560,000	-
Investment in associate	(75,000)	-
Net cash flows (used in) from investing activities	<u>1,715,731</u>	<u>(17,840)</u>
<u>Financing activities</u>		
Loans settlements	57,555	(10,193)
Financial facilities	-	-
Long term lease liabilities paid	(261,445)	(212,578)
Finance costs paid	(42,698)	(66,555)
Change in restricted cash	14,256	467,282
Net cash used in financing activities	<u>(232,332)</u>	<u>177,956</u>
Increase in cash and cash equivalents	<u>1,369,122</u>	<u>1,233,090</u>
Cash and cash equivalents, beginning of the year	<u>958,572</u>	<u>573,860</u>
Cash and cash equivalents, end of year	<u><u>2,327,694</u></u>	<u><u>1,806,950</u></u>